THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SH. M. V. CHANDRASEKHAR MURTHY) : (a) 10 (c) The value of goto, silver, cunency, etc. seized by die Customs and the Income Tax Departments throughout the country including Gujarat, Maharashtra, Bombay and Delhi during the last two financial years from 1-4-1990 to 31-3-1992 are given bekw: :—

Customs Deptt.	Value of seizures (Rs. in crores)
Gold	386.40
Silver	285.25
Currency	30.86
No. of persons arrested	613
Income Tax Deptt.	
Cash	77.72
Jewellery	111.77
Others	218.22
No. of persons arrested	'Nil'

Case-wise records of such cases are not maintained. Necessary follow-up action, as required under the law. is taken in each case.

(d) The enforcement agencies are vigilant against the actvutun of smugglers and tax-evaders, systematic survey operations and search and seizure operations-are underatfcen when/where necessary. Close coordination is being maintained! among all the agenceis concerned.

Court cases filed by State Bank of Indore

3437. SHRI RAM NARESH YADAV ; W81 the Minister of FWANCE be pleased to state :

(a) whether it is ai fact* that a large number of cases have been filed by the: State Bank of Indore, for the recovery of *foam* during the last three years;

(b) if so, what are the details thereof branch-wise:

(c) the amount that, was spent as court fee and advocates' fee fop each case, branch-wise; and

(d) what is the present *position ot* these cases ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND [x] THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) to (d) The information is being collected and wiil be laid on the Table of the House.

Revamping the Insurance System

3438. SHRI SATISH PRADHAN : Will the Minister of FINANCE be pleased to state :

(a) whether Government have drawn up a blue print for revamping the insurance structure;

(b) if so, what are the details of Policy changes suggested pertaining to organisational restructuring, innovative product development, simplification in policies and procedures, marketing strategy and delivery system; and

(c) what arc the details of . decisions taken and implications thereof;

THE (MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) to (c) It has been decided to appoint a High Powered Committee to recommend reforms in the insurance industry aimed at introducing a more competive environment subject to suitable regulation and supervision, and submit its recommendations within six months.

Guidelines to Foreign Banks

3439. PROF. SAURIN BHATTA-CHARYA : Will the Minister of FiNANCE be pleased to satte :

(a) Whether it is a fact that some of the foreign banks operating in the country have been flouting the guidelines in respect to the operation of swnigs bank account witt their banks;

(a) whether some of these banks have raised limits upto Rs. 10,000 to be maintained in savings bank accounts failing that severe penalty is imposed;

(c) whether Government or Reserve Bank of India have issued orders to these foreign banks to operate in line with the nationalised banks;

(d) if so, what are the details thereof; and

(e) if the answer to part (c) above be in the negative what are the reasons therefor ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) Reserve B:mk of India (RBI) have reported that they have issued directives/instructions to-banks only in regard to the rate of interest to be paid on savings bank accounts and calculation of interest thereon. RBI have no information about foreign banks flouting these directives/ instructions.

(b) Yes, Sir.

(c) to (e) RBI have not issued any directive/instruction to any category of banks including nationalised banks regarding maintenance of minimum balances in savings bank accounts or levy of service charges for failure to maintain the same. In view of this, the question of asking foreign banks to fall in line with natoina-Hsed banks does not arise.

Reduction of Duty on Consumable Items

3440. SYED SIBTEY RAZI : Will the Minister of FINANCE be pleased to state :

(a) whether Government has reduced excise duty on a number of consumable items;

(b) if so, details of such reductions item-wise with effective date of such reduction;

(c) whether the manufacturers have reduced such duty on their consumable items;

(d) if so, give names of these manufacturers with actual reductions made by them item-wise;

(e) whether Government propose to take some steps to ask these manufacturers to give wide publicity of these reductions at each retail outlet of the country;

(if) whether Government also propose to taka some steps to give wide publicity of these reductions through electronic media on fixed days and timings *to* ensure that the reductions given by Government are availed of by the consumers; and

(g) if so, what are the details thereof and if not, what are the reasons therefor ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASEKHAR MURTHY) : (a) & (b) The excise duty on a number of consumer goods has been reduced in the Budget, 1993-94, with effect from 28-02-1993. The details are available in the Memorandum Explaining the Provisions in the Finance Bill, 1993.

(c) to (e) A number of manufacturers have announced reduction in their prices through advertisements in national dailies conseuqent upon reduction in excise duties in the Budget. These include such companies as Pond's (India) Ltd., Voltas Ltd., Mahindra & Mahindra Ltd., Maruti Udyog Ltd., Bajaj Auto Ltd. The reduction made by them item-wise is indicated in the statement *{See* below).

(f) and (g) The Budget proposals of excise duty concessions have already been given wide publicity in the national dailies and in the electronic media. However the availment of the reduction in central excise duties by the consumers also depends on market forces.